

February 26, 1965.

Senate File 415

Passed on File.

By O'MALLEY, SCHROEDER, SHAFF, ELY, RILEY, FROMMELT, KLEFSTAD, BURKE, McNALLY, COLEMAN and SHOEMAN.

Passed Senate, Date 3/18

Passed House, Date 7/12

Vote: Ayes 39 Nays 2

Vote: Ayes 103 Nays 0

Approved April 23, 1965

# A BILL FOR

Judiciary 7/12 substituted for HF 438-7/12

An Act to amend section five hundred sixty-seven point one (567.1), Code 1962, to permit corporations incorporated under the laws of any foreign country, or corporations organized in this country, one-half or more of the stock of which is owned or controlled by nonresident aliens, to own and acquire property of any kind, within the corporate limits of any city or town of this state, and to own land not to exceed six hundred forty acres outside of the corporate limits of any city or town.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section five hundred sixty-seven point one (567.1), Code 1962, is amended by striking the third paragraph and inserting in lieu thereof the following:

"Nothing in this section contained shall prevent aliens or corporations organized in this country, one-half or more of the stock of which is owned or controlled by nonresident aliens, from having title to or acquiring property of any kind within the corporate limits of any city or town in the state, and lands not to exceed six hundred forty acres outside the corporate limits of any city or town in the state, or from alienating, mortgaging or devising the same."

### SENATE FILE 415 (Committee Amendment)

- 1 Amend Senate File 415 as follows:
- 2 By adding in section 1, after the word "aliens" in line 4
- 3 the following: " or corporations organized under the laws of any
- 4 foreign country."

Filed March 17, 1965.

adopted 4/5

By COMMITTEE ON JUDICIARY,  
GEORGE E. O'MALLEY, Chairman.